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UNDER ARMOUR ACCELERATES LONG-TERM NET REVENUE TARGET; ANTICIPATES REVENUES OF \$7.5 BILLION BY 2018

Baltimore, MD (September 16, 2015) - Under Armour, Inc. (NYSE: UA) today unveiled the next chapter of its long-term growth story at its biennial Investor Day meeting, highlighted by a 2018 net revenues target of \$7.5 billion, representing a 25% compounded annual growth rate from \$3.1 billion in net revenues in 2014.

Kevin Plank, Chairman and Chief Executive Officer, stated, "For nearly 20 years, the Under Armour brand has been built on the promise to make all athletes better. Leveraging our foundation in innovation and enhancing the connectivity of our brand with consumers through Connected Fitness, we are better positioned than ever before to exceed consumer expectations as we evolve from a brand dedicated to changing the way athletes dress to one that will change the way athletes live. The investments we have made and will continue to make are a testament to the extended runway of growth we see ahead and provide us with the confidence in raising our long-term net revenues growth rate target from +22% to +25%. Building off of the incredible consumer demand we are experiencing for the brand, we firmly believe we are just getting started in our pursuit to become not only the definitive performance sports brand, but a truly great global brand."

Financial Targets:

Hosted at its Global Headquarters in Baltimore, Under Armour management highlighted many of the Company's strategies to continue strong growth in key areas of its business, including expanding its core businesses in Apparel, North America, and Global Wholesale as well as intensifying its focus on evolving its consumer-centric Sport Category structure. The Company believes these strategies and others will be significant to seizing opportunities and driving stronger growth in newer areas such as International, Footwear, Global Direct-to-Consumer, and Connected Fitness.

In addition to providing an update on its revenue goals, the Company provided a long-term operating income target of \$800 million, representing a 23% compounded annual growth rate from \$354 million in 2014 and inclusive of the Company's Connected Fitness acquisitions in early 2015. This anticipated performance includes a consistent gross margin of approximately 49% as ongoing product margin opportunities and mix benefits from Direct-to-Consumer and Connected Fitness are offset by the higher mix of International and Footwear businesses. In addition, SG&A expenses are expected to grow modestly ahead of the Company's revenue trajectory through 2018 to support ramping growth segments in areas such as Footwear and International, ongoing investment in areas such as Connected Fitness and Global Direct-to-Consumer, as well as infrastructure investments to support the long-term growth trajectory and enable improved long-term efficiency.

Below the operating line, the impacts of higher interest expense and share count dilution are expected to be offset by a reduction in the Company's effective tax rate to the mid-30s by 2018, resulting in earnings per share growth that is approximately in-line with operating income growth.

Consistent with current year guidance, the Company expects to deploy capital at an elevated rate to develop the capabilities and capacity needed to scale the global business. The Company will continue to evaluate its capital needs through 2018 as it plans to spend between 8% and 10% of net revenues annually.

Mr. Plank concluded, "Our vision to change the way athletes live requires that we also change the way we operate. We are in a unique time in our Company's history with unprecedented brand momentum providing a much longer and wider runway of opportunity than ever before. With this visibility, we are moving decisively to take advantage of this moment in time and deploy resources that will drive near-term results, but more importantly, position us for success well beyond our 2018 targets."

Webcast Replay Information

Today's meeting was webcast live and will be archived and available for replay <http://investor.underarmour.com/events.cfm> approximately three hours after the live event concludes.

About Under Armour, Inc.

Under Armour (NYSE: UA), the originator of performance footwear, apparel and equipment, revolutionized how athletes across the world dress. Designed to make all athletes better, the brand's innovative products are sold worldwide to athletes at all levels. The Under Armour Connected Fitness™ platform powers the world's largest digital health and fitness community through a suite of applications: UA Record, MapMyFitness, Endomondo and MyFitnessPal. The Under Armour global headquarters is in Baltimore, Maryland. For further information, please visit the Company's website at www.uabiz.com.

Forward Looking Statements

Some of the statements contained in this press release constitute forward-looking statements. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts, such as statements regarding our future financial condition or results of operations, our prospects and strategies for future growth, the implementation of our marketing and branding strategies, and the future benefits and opportunities from acquisitions. In many cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "outlook," "potential" or the negative of these terms or other comparable terminology. The forward-looking statements contained in this press release reflect our current views about future events and are subject to risks, uncertainties, assumptions and changes in circumstances that may cause events or our actual activities or results to differ significantly from those expressed in any forward-looking statement. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future events, results, actions, levels of activity, performance or achievements. Readers are cautioned not to place undue reliance on these forward-looking statements. A number of important factors could cause actual results to differ materially from those indicated by the forward-looking statements, including, but not limited to: changes in general economic or market conditions that could affect consumer spending and the financial health of our retail customers; our ability to effectively manage our growth and a more complex global business; our ability to successfully manage or realize expected results from acquisitions and other significant investments or capital expenditures; our ability to effectively develop and launch new, innovative and updated products; our ability to accurately forecast consumer demand for our products and manage our inventory in response to changing demands; increased competition causing us to lose market share or reduce the prices of our products or to increase significantly our marketing efforts; fluctuations in the costs of our products; loss of key suppliers or manufacturers or failure of our suppliers or manufacturers to produce or deliver our products in a timely or cost-effective manner, including due to port disruptions; our ability to further expand our business globally and to drive brand awareness and consumer acceptance of our products in other countries; our ability to accurately anticipate and respond to seasonal or quarterly fluctuations in our operating results; risks related to foreign currency exchange rate fluctuations; our ability to effectively market and maintain a positive brand image; our ability to comply with trade and other regulations; the availability, integration and effective operation of information systems and other technology, as well as any potential interruption in such systems or technology; risks related to data security or privacy breaches; our ability to raise additional capital required to grow our business on terms acceptable to us; our potential exposure to litigation and other proceedings; and our ability to attract and retain the services of our senior management and key employees. The forward-looking statements contained in this press release reflect our views and assumptions only as of the date of this press release. We undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events.